



July 21, 2020

**To:**

**National Stock Exchange of India Limited**  
Exchange Plaza, BKC, Bandra (East)  
Mumbai – 400 051

**BSE Limited**

Floor 25, P J Towers, Dalal Street,  
Mumbai – 400001

**Adani Ports and Special Economic Zone Limited (APSEZL)**

"Adani Corporate House",  
Shantigram, Near Vaishno Devi Circle,  
S.G. Highway, Khodiyar,  
Ahmedabad-382421

**Sub: Disclosure of reason of encumbrance under regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir,

With reference to SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated August 7, 2019, please find attached herewith disclosure of reason of encumbrance in the prescribed format under regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to creation of pledge on 7,96,05,000 equity shares of APSEZL.

Kindly take the same on record.

Thanking You,

For, **S.B. Adani Family Trust**

**Authorised Signatory**

*Encl: Disclosure in the prescribed format*

**S. B. Adani Family Trust**

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Annexure - II		
Format for disclosure of reasons for encumbrance		
(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)		
Name of listed company	Adani Ports and Special Economic Zone Ltd.	
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd. & National Stock Exchange of India Ltd.	
Name of the promoter(s) / PACs whose shares have been encumbered	Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust)	
Total promoter shareholding in the listed company	No. of shares	1,293,306,018
	% of total share capital	63.65
Encumbered Shares as a % of promoter shareholding	34.82% (including other Promoter Group entity)	
Whether encumbered share is 50% or more of promoter shareholding	No	
Whether encumbered share is 20% or more of total share capital	Yes (including other Promoter Group entity)	
<b>Details of all the existing events/ agreements pertaining to encumbrance</b>		Encumbrance
Particulars		1
Date of creation of encumbrance		20-07-2020
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered	No. of shares	79,605,000
	% of total share cap	3.92
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	Catalyst Trusteeship Ltd. for debentureholders being Credit Suisse AG, Singapore Branch, Barclays Merchant Bank (Singapore) Limited, DB International (Asia) Ltd. and CPTHALL MAURITIUS INVESTMENT LIMITED VRR COMBIND 15JUL20
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholders are FPIs
	Names of all other entities in the agreement	Adani Properties Pvt. Ltd. (Issuer/Borrower)
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Yes / No If yes, Yes
	1. Name of Issuer	Adani Properties Pvt. Ltd.
	2. Details of the debt instrument	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures
	3. Whether the debt instrument is listed on stock exchanges?	No
4. Credit Rating of the debt instrument	BWR AA- (CE) (stable)	
5. ISIN of the instrument	INE382G07109, INE382G07083 and INE382G07091	
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	25,258,666,500
	Amount involved (against which shares have been encumbered) (B)	15,000,000,000
	Ratio of A / B	1.68
End use of money	Borrowed amount to be utilized for what purpose –	
	(a) Personal use by promoters and PACs	-
	(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	-
(c) Any other reason (please specify)	The funds raised shall be utilised by the Issuer for, <i>inter alia</i> , refinancing or repayment of existing indebtedness of the Company; general capital and operational expenditure of the Company; providing inter corporate loans to other group companies within the Promoter Group and payment of all outstanding costs, fees and expenses in relation to the Issue, in compliance with the provisions of Applicable Law.	

For S.B. Adani Family Trust



Authorised Signatory

Date: 21-07-2020

Place: Ahmedabad